

Green Bond Fact Sheet

Arclight Solar		Date: 31/07/2020	
Issue date: 05-06-2020 Maturity date: n/a Tenor: n/a			
Issuer name	Arclight Solar	Amount issued	USD48m
Country of risk	Spain	CBI Database	Included
Issuer type ¹	Non-Financial Corporate	Bond type	N/A
Green bond framework	N/A	Second party opinion	N/A
Certification Standard	Not certified	Assurance report	N/A
Certification verifier	N/A	Green bond rating	E1/80 S&P Global Ratings
Use of Proceeds			
<input checked="" type="checkbox"/> Energy	<input checked="" type="checkbox"/> Solar <input type="checkbox"/> Onshore wind <input type="checkbox"/> Offshore wind <input type="checkbox"/> Geothermal <input type="checkbox"/> Hydro	<input type="checkbox"/> Tidal <input type="checkbox"/> Biofuels <input type="checkbox"/> Bioenergy <input type="checkbox"/> District heating <input type="checkbox"/> Electricity grid	<input type="checkbox"/> Energy storage <input type="checkbox"/> Energy performance <input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Buildings	<input type="checkbox"/> Certified Buildings <input type="checkbox"/> HVAC systems <input type="checkbox"/> Energy performance	<input type="checkbox"/> Water performance <input type="checkbox"/> Energy storage/meters <input type="checkbox"/> Other energy related	<input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Transport	<input type="checkbox"/> Electric vehicles <input type="checkbox"/> Low emission vehicles <input type="checkbox"/> Bus rapid transit <input type="checkbox"/> Passenger trains <input type="checkbox"/> Urban rail	<input type="checkbox"/> Freight rolling stock <input type="checkbox"/> Coach / public bus <input type="checkbox"/> Bicycle infrastructure <input type="checkbox"/> Energy performance	<input type="checkbox"/> Transport logistics <input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Water & wastewater	<input type="checkbox"/> Water distribution <input type="checkbox"/> Water treatment <input type="checkbox"/> Wastewater treatment <input type="checkbox"/> Water storage	<input type="checkbox"/> Storm water mgmt <input type="checkbox"/> Flood protection <input type="checkbox"/> Desalination plants <input type="checkbox"/> Erosion control <input type="checkbox"/> Energy performance	<input type="checkbox"/> Infrastructure <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience
<input type="checkbox"/> Waste management	<input type="checkbox"/> Recycling <input type="checkbox"/> Waste prevention <input type="checkbox"/> Pollution control	<input type="checkbox"/> Landfill, energy capture <input type="checkbox"/> Energy performance <input type="checkbox"/> Infrastructure	<input type="checkbox"/> Waste to energy <input type="checkbox"/> Industry: components <input type="checkbox"/> Adaptation & resilience

<input type="checkbox"/> Land use & agriculture	<input type="checkbox"/> Afforestation/parks <input type="checkbox"/> Land remediation <input type="checkbox"/> Sustainable agriculture <input type="checkbox"/> FSC Forestry <input type="checkbox"/> Energy/water efficiency <input type="checkbox"/> Adaptation & resilience <input type="checkbox"/> FSC Cellulose & paper
<input type="checkbox"/> Other	<input type="checkbox"/> Adaptation & resilience <input type="checkbox"/> ICT <input type="checkbox"/> Industry: process
Issue details	
Reporting	The issuer will commit to regular allocation and impact reporting.
Company information	Arclight manages a portfolio of assets that generate clean electricity from solar farms across Spain and Italy. Revenues derive from a combination of market prices and government backed enticements. All management is provided by Quintas Energy, the largest asset manager of solar farms in Europe.
Firsts, records and certifications	
Proceeds description	The proceeds will be used to refinance 8 solar PV projects which have been in operation since 2008. Arclight Solar will allocate the net proceeds to two holding companies and the various project entity SPVs via a succession of on-loan agreements. In turn, this will use the proceeds to repay on loans with the objective of cancelling existing debt, in addition to financing a recapitalisation, as well as associated refinancing expenses and standard account reserve funding.
Climate Bonds view	Whilst solar PV electricity generation has a typically shorter asset life than other renewables such as hydropower, it is one of the most effective assets in contributing to the systematic decarbonisation of the economy. It is a greatly welcomed issuance into the European market.
Underwriters	
Deal comments	
Credit rating	
Pricing summary	
Investors summary	

¹ Issuer categories: ABS, development bank, financial corporate, government-backed entity, loan, local government, non-financial corporate, sovereign